



VASCON[®]
Development with Conscience

Vascon Engineers Limited

Development With Conscience

FY14 Result Update

May, 2014





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Consolidated Profitability Statement



Rs. Mn	Q4 FY14	Q4 FY13	FY14	FY13
Revenue	1684	1874	6255	7076
Other Income	19	116	178	290
Total Income	1703	1990	6432	7366
Construction Expenses / Material Consumed	1340	1432	4642	5388
Employee Cost	176	213	802	773
Other Expenses	197	184	678	681
EBITDA	-10	161	310	524
EBITDA Margin	-0.6%	8.1%	4.8%	7.1%
Interest	142	58	420	332
Depreciation	61	59	188	205
Exceptional Items	0	40	0	59
PBT	-212	4	-297	-72
Tax	55	37	135	98
PAT	-267	-33	-432	-170
PAT Margin	-15.7%	-1.7%	-6.7%	-2.3%

Consolidated Balance Sheet



Rs. Mn	Mar-14	Mar-13
Net Worth	6,597	7,135
Minority Interest	154	122
Non Current Liabiliteis		
Long Term Borrowigs	774	460
Deferred Tax Liabilities	3	3
Other Long Term Liabilities	51	52
Long Term Provision	17	13
	845	528
Current Liabilites		
Short Term Borrowings	2,365	1,994
Trade Payables	1,422	1,737
Other Current Liabilities	2,819	3,112
Short term Provisions	174	156
	6,780	6,998
Total Equity & Liabilities	14,377	14,783

Rs. Mn	Mar-14	Mar-13
Non Current Assets		
Net Fixed Assets	2,132	2,270
Non Current Investments	148	362
Deferred Tax Assets	20	16
Long term loans & Advances	2,113	2,198
Other Non current Assets	523	22
	4,386	4,868
Current Assets		
Current Investments	546	290
Inventories	3,549	3,527
Sundry Debtors	2,269	2,701
Cash & Bank Balances	498	459
Short terms Loans & Advances	212	982
Other Currents Assets	2,366	1,956
	9,440	9,915
Total Assets	14,377	14,783

Segment-wise Financial Highlights



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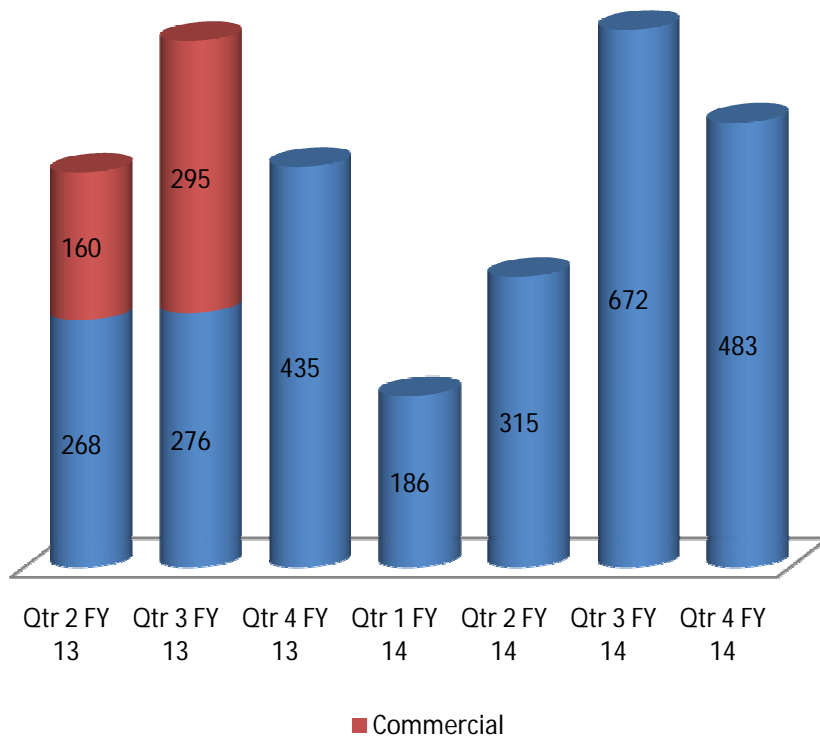
Rs. Mn	Revenue		Cost of Sales		Gross Profit		Gross Profit %	
	FY14	FY13	FY14	FY13	FY14	FY13	FY14	FY13
EPC	2367	3495	2161	2919	206	576	8.70%	16.48%
Real Estate	1656	1693	1138	1275	518	419	31.28%	24.72%
Clean Room Partitions & BMS	2178	1833	1338	1189	840	644	38.55%	35.13%

Revenue growth



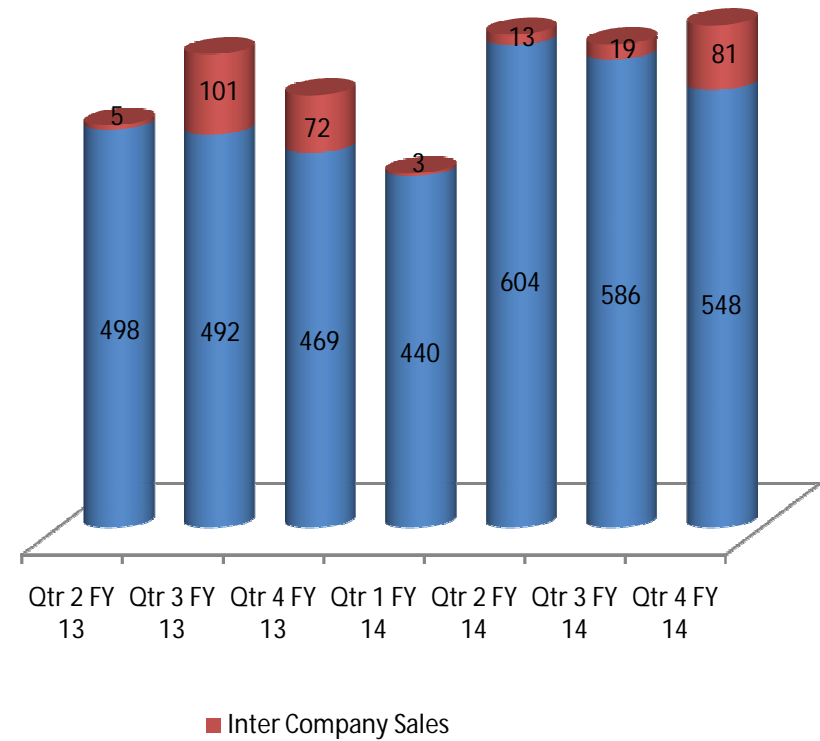
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Real Estate Segment



Rs Mn.

Clean Room Partition & BMS Segment



Rs Mn.

Real Estate Projects Progress



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As on Mar 31, 2014

Project Name	Location	Vascon Share		Total				Vascon Share		
				Project Area	Area Sold	Sale Value	Collection	Sale Value	Collection	Rev. Recognised
		Equity	Revenue	msft	msft	Rs. mn	Rs. mn	Rs. mn	Rs. mn	Rs. mn
Willows Phase (D,E,F)	Pune	100%	80%	0.21	0.20	864	801	691	641	635
Vista - Phase II	Nashik	100%	100%	0.14	0.11	270	260	270	260	249
Forest County Ph-I	Pune	50%	100%	0.84	0.79	3116	2689	1558	1344	1384
Forest County Ph-II	Pune	50%	100%	0.52	0.13	775	232	388	116	52
Tulips - Phase II	Coimbatore	70%	70%	0.13	0.10	306	291	214	203	84
Windmere Residential	Pune	100%	45%	0.38	0.15	1467	564	645	248	380
Windmere Commercial	Pune	100%	100%	0.04	0.01	177	33	177	33	0
Xotech	Pune	50%	100%	0.06	0.03	128	73	64	36	37
Nature Spring	Pune	100%	65%	0.26	0.04	119	23	82	16	0
Nature Nest	Pune	100%	65%	0.25	0.02	48	8	33	5	0
Ela	Pune	100%	100%	0.12	0.07	330	207	330	207	239
Garnets Bay	Pune	50%	100%	0.03	0.03	196	98	98	49	29
ECO Tower	Pune	100%	100%	0.04	0.03	157	93	157	93	42
Total				3.01	1.70	7952	5372	4707	3253	3131

Real Estate Portfolio



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City	Area	Dev. Area	Vascon Share
	Acres	msft	msft
JDA			
Belgam	1.72	0.17	0.08
Chennai	25.00	1.65	1.25
Hyderabad	3.50	0.60	0.40
Madurai	28.20	2.65	1.78
Nashik	3.67	0.16	0.12
Pune	182.44	10.83	6.22
JV			
Pune	55.39	3.30	1.65
Thane	145.12	18.96	8.43
JV & JDA			
Coimbatore	18.61	1.62	0.84
Owned			
Aurangabad	8.96	0.78	0.78
Goa	7.57	0.46	0.46
Nashik	11.13	0.51	0.51
Pune	14.12	0.89	0.89
Grand Total	505.43	42.57	23.34

Land Bank of 42 msft totally paid for, available for development



- 1. Continue focus on Cash Flow Improvement**
- 2. Focus on Real Estate project development**
- 3. Selective on new EPC orders**



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